

# Regular Meeting

<b>Agenda Item #</b>	7
<b>Meeting Date</b>	24 September 2007
<b>Prepared By</b>	David Suls Associate Planner
<b>Approved By</b>	Barbara B. Matthews City Manager

<b>Discussion Item</b>	Resolution in support of Neighborhood BusinessWorks program financing for Bikram Yoga, LLC (7324 Carroll Avenue)
<b>Background</b>	<p>The Neighborhood BusinessWorks program (NBW), administered by the Maryland Department of Housing and Community Development, provides resources to help stimulate investment in Maryland's older communities. NBW loans provide flexible gap financing to small businesses locating or expanding in locally designated neighborhood revitalization areas throughout the State. Local businesses such as Orchard Avenue Offices, LLC, Liz Lerman Dance Exchange, Takoma Park Cooperative, and the Eden Park Guest House have received funding from this program to facilitate the development or expansion of their operations and to improve their properties. To apply for funding, the business must secure from the local municipality a resolution of support for both their project and the proposed financing.</p> <p>Bikram Yoga, LLC has applied for financing to complete the renovation of 7324 Carroll Avenue to create a yoga studio specializing in Bikram Hatha Yoga.</p> <p>Bikram Yoga, LLC is independently owned and operated. Build-out began in December 2006 and the anticipated opening date is November 2007. Parking is provided in the rear of the building and most of the customers are expected to come from the local area.</p> <p>The owner, Mr. Stephen Pleasant, will be present to answer any questions that the Council may have about his business or the proposed NBW loan.</p>
<b>Policy</b>	<p>“(To improve) the overall economic health of commercial areas.”</p> <p><i>Takoma Park Master Plan</i></p>
<b>Fiscal Impact</b>	None
<b>Attachments</b>	Resolution endorsing Neighborhood BusinessWorks financing for Bikram Yoga, LLC
<b>Recommendation</b>	Approve Resolution .

Introduced by:

**CITY OF TAKOMA PARK, MARYLAND**

**Resolution 2007 -**

**RESOLUTION SUPPORTING MARYLAND DEPARTMENT OF HOUSING AND  
COMMUNITY DEVELOPMENT, NEIGHBORHOOD BUSINESSWORKS PROGRAM  
FINANCING TO BIKRAM YOGA TAKOMA PARK, LLC**

WHEREAS, the City of Takoma Park is interested in promoting the revitalization of our community by encouraging the development and/or expansion of for-profit and nonprofit small businesses; and

WHEREAS, Bikram Yoga Takoma Park, LLC applied to the Neighborhood BusinessWorks program for financing to renovate a vacate property at 7324 Carroll Avenue to create a Yoga studio; and

WHEREAS, this project is located in a State-approved locally designated revitalization area and conforms to the local zoning code; and

WHEREAS, the regulations of the Neighborhood BusinessWorks Program require that all projects receiving financing be approved and supported by the appropriate governing body of the locality in which the project is situated.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF TAKOMA PARK, MARYLAND** hereby endorses the Neighborhood BusinessWorks Program financing to Bikram Yoga Takoma Park, LLC.

Adopted this \_\_\_\_ day of \_\_\_\_\_ 2007.

ATTEST:

---

Jessie Carpenter  
City Clerk